

Delawder – SWD Inc.

“If Congress could do one thing; we need predictability/stability. It’s very difficult to plan when the rules are so dynamic. This stifles business leaders from calculated risk taking which translates into stagnant economic growth.”

“We oppose an amendment that provides for corporate-only tax reform. Nearly two-thirds of manufacturers are organized as "flow through" entities like Subchapter S Corps, LLCs, Partnerships, etc and pay taxes at the individual rate. Any tax reform should apply equally to all businesses. Our great country has continued to prosper on the backs of small business. Don’t forget us, as the much needed tax reforms evolve.”

The current tax system discourages economic growth and U.S. Competitiveness. Comprehensive, revenue neutral reform of the U.S. tax system is critical to our nation's economic future. In contrast, any tax reform that increases the tax burden on American businesses will discourage job creation, investment and growth.

Manufacturers oppose S. Con. Res. 8, approved by the Senate Budget Committee that contains more than \$1 trillion in tax increases on families and businesses.

Manufacturers also oppose an amendment filed by Sen. Rob Portman (R-OH) that provides for corporate-only tax reform. Nearly two-thirds of manufacturers are organized as "flow through" entities like Subchapter S Corps, LLCs, Partnerships, etc and pay taxes at an individual rate. Any tax reform should apply to all businesses.

Congress, the Senate and President need to preserve and make the R & D tax credit permanent so that American companies can continue to be a global leader in technology and innovation. For too long, the President and lawmakers have allowed the R & D credit to expire and then get reinstated – manufacturers need stability and predictability.

In similar fashion, the President and lawmakers should pass a full and permanent repeal of the estate tax. Many small and medium sized manufacturers are family-owned businesses that could be devastated because of a tax bill following the owner's death. In many cases, the company may need to be sold to be the tax collector.

Manufacturers support elimination of the HIT (Health Insurance Tax) that was included in the President's health care law. This new tax on health insurance companies beginning in 2014 will have the effect of increasing costs for many small manufacturers that provide health care benefits for their employees.

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